COTTON CLIMBS TO **NEAR ITS HIGH MARK**

December Notices Are Stopped Promptly and Liverpool Tone Is Better.

SOUTHERN SPOTS FIRM

Good Demand From Mills, While Takings for Russia Bolster Prices.

acterised as strong. Last quotations where, he said, it had been unable to en-were practically the best of the day, and ter into competition before.

Yesterday was the first notice day for ork and New Orleans. All notices in markets were promptly stopped. 20,000 bales were tendered in Tork and as many in New Orleans, house is credited with absorbing of these notices, the cotton being

not be retendered on contracts.

Liverpool reported a favorable market with near months down one point and distant options up a point at the opening, while the prices had been due to come 61; to 8 points down. A cable stated that short covering and trading buying absorbed all further liquidation.

Exports for the day were 21,625 bales, making 125,573 for the week, against 18,780 for the same week last year. Exports so far this season show an inmease of more than 500,000 bales over all year's figures. Spinners' takings of American for the week were 355,471 ales and the world's visible supply of American increased 117,683 bales for the for the corresponding week last. The world's visible supply of can is now 4,314,631 bales, against

Weekly movement figures of New York Oction Exchange: Port receipts, 243,275 bales, grainst 187,401 last year; everland to mills and Canada, 7448, against 57,527; Southern mill takings, estimated, 150,000, against 100,000; gain of stocks at interior towns, 41,571, against 1,745; brought into sight for week, 503,154, against 186,728. Total crop movement: Port receipts, 2,797,546, against 5,917,312 last year; overland to mills and Canada, 201,961, against

PORT RECEIPTS.

Bales for \$3,500,000.

Cotton valued at approximately \$3. 60.000 was taken out of the market yes Government by a prominent banking house here. The stock amounts to 35,000 bales, secured at approximately 20 cents a pound, or \$100 a bale. About 25,000 bales are in New Orleans warehouses and 10,000 bales in New York. The cotton financed in New York, will be shipped to Russia in small lots as steamship room offers advantageously. Nearly all the cotton will be shipped. Nearly all the cotton will be shipped to Viadivostok from New Orleans and New York. A small part of the order reported to be needed immediately in Russia, will go forward via reil to Sur Vancouver, thence he

New Orleans Cotton Market.

REW ORLEANS. Nov 21—Unexpected strength developed in the cotton market today on the mick stopping of the first December nations. Only about 20,000 bales were tendered here mint notices were not allowed to circulate. One report was that they were taken up by brokers representing strong Russian interests, if not the Russian Government itself. Around the opening the market was barely steady but closing prices were at a net gain of it to 45 points on the old crops. October closed at a net rase of 55 points. Futures:

20.47 20.47 18.77

PARIS MARKET.

RATES ON LUMBER AT ISSUE. Canadian Shippers Increased Tariff on Certain Railroads.

Boston, Nov. 24.—The proposed in-crease in freight rates on lumber ship-ments over the Bangor and Aroostook, Maine Central, Canadian Pacific and Canadian Government roads would place New England and Canadian shippers on equal competitive basis, according to testimony given to-day by Canadian

Cotton prices resumed their upward and wooden boxes. Peyton B. Bennett, and wooden boxes. Peyton B. Bennett, and Canadan shipper, urged that the advance tendencies. The advance was from to do business in southern New England,

GRAIN MARKET. buying absorbed all further liquidation.

The New York market was steady at the New York of the New York demand came from mills.

During the late morning prices defined a to 10 points from the best on declines of the last two days. The easy spot did not last long, as news that cetten had been taken up in New York and New Orleans for shipment to Russia brought fresh confidence to the buils. On this builge cotton sold back to 20.26 for January and 20.75 for May, 35 to 11 points net higher.

Spot houses furnished most of the demand during the late afternoon, while many commission houses were quietly taking profits. Futures were less active and business was comparatively narrow, but the tone continued firm.

It was reported from many sources in the South that practically every bale to be had is held at 20 cents and better. Testerday's buying here was characterised by many traders as substantial and to a large extent for trade interests.

On this points net higher.

Spot houses furnished most of the demand during the late afternoon, while final prices \(\frac{1}{2} \) to \(\fra

The visible supply increased 79,000 bushels.

OATS Market generally lower, in absence of export business although a good shipping demand was reported at Minne-apolis and the Argentine news was again unfavorable. Final prices showed by to be, net decline. Cash oats unsettled. Standard, 63963bc. No. 2 white, 628,685c.; No. 4 white, 628,685c.; No. 4 white, 628,685c.; ordinary clipped white, 645,68 c. all elevator.

AVE — Market from: No. 2 Western.

\$1.51, c. 1, f. New York.

BASELET — Market steady; feeding, \$1.10, f. 0, b. New York.

BASELET — Market steady; feeding, \$1.0, f. 0, b. New York.

BASELET — Market steady; feeding, \$1.0, f. 0, b. New York.

BASELET — Market steady; good milling, \$2.10 per 100 lbs.

Wheat, including flour, exports for the \$2.10 per 100 lbs.
Wheat, Including flour, exports for the week according to Bradstreet's, aggregate 7.025,202 bushels, against 5.026,130 last week and 8.887,688 last year, since July 1.107,251,651, against 157,226,588 last season. Corn experts for the week 200,4 against 562,615 last week and 54,524 l bear, since July 1 21,812,666, against 212,485 last season. CHICAGO PRICES.

OATS-

DIVIDENDS.

| 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187

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PRODUCE MARKETS.

continuous Riven to-day by Canadian shippers favoring the increased rates at the hearing before Wilber Large of the Interstate Commerce Commission.

New England lumber dealers assert that the proposed rates were high compared with those in other sections of the country and that the result would be the closing of the New York market to them and to some extent the Long Island Sound mirkets.

Samuel H. Martin, representing the Eastern Shook and Wooden Box Association, testified that the advanced rates would drive the association's business from New York, which, he said, was the best market in the country for shooks and wooden boxes. Peyton B. Bennett, a Canadan shipper, urged that the advanced rates would enable his concern to do business in southern New England.

COTTONSEED OIL—Market moderate-y active, with orders evenly divided and price changes narrow, closing 3 points net ower to 4 points higher. Sales, 30,800 sarrels. Some liquidation occurred in lear positions, but late months were firm in continued light offers of crude and irmness in cotton. Late decline in lard sused selling and also checked demand.

June 12:33 12:33 12:39 12:30 12:30 13:30 1 POULTRY, LAVE—Some 32 freight of on tracks, 23 unleaded. Fair demand former fawls at 18c; fancy heavy, 16 164c. Exceptional sales of small chicens above 18c. Old roosters firm at 17 Turkeys irregular in quality, 216 22 Ducks and grees in good demand fobles; average, 162 17c, for ducks 15 for grees; desirable lots, 19 1c, higher.

d 56. gathered brown and mixed colors,

1 40 130c.

PLOUR AND MEAL—Prices in wood:

Spring patents, \$3.50 87 5.75; spring clears,

\$3.50 85 5.0; winter patents, \$3.60 9; winters, \$7.30 87.50; extra No. 1 winters, \$7.30 87.50; extra No. 2 winters, \$7.10

\$7.70; Kansas straights, \$9.50 89.75; fancy
spring patents, 100 100; loss, \$10.50 810.95.

Huckwheat four—Market steady, \$4.20 95

nominal per 100 10s. Hye flour quiet; fair
to good, \$3.85.20; choice to fancy, \$5.25.8

\$5.0; Cornmeal steady, kiin dried, \$5.46,

\$5.0; cornse, \$2.34. Fred—City steady,
bran buik, \$21.40; 100 10, spacks, \$3.25; heavy
middlings, do., \$2.8; flour middlings, do.

\$44. Western steady; Bran, 100 10, sacks, \$2.90;
standard middlings, do. \$2.46; flour middlings, do., \$23.60; red dog flour, 140 10,
sacks, \$4.7.

FRITTS, DRIED—Apples, evaporated.

standard middlings, de. \$21.60; nour modiums, de. \$25.60; red dog flour. 140 ib dings, de. \$25.60; prime, life, floor in prime, life, life, floor in prime, life, life, floor in prime, life, life,

The control of the co

SOON TO BE MADE New Credit Will Probably Be

BIGGER FLOTATION LATER Officials of South American

THE SUN, SATURDAY, NOVEMBER 25, 191

| Second Collision of the collision o Negotiations for the new Argentine loan to refund that country's short term indebtedness in this market have amount will be made at present. The amount will be about \$5,000,000, or just enough to refund Argentina's \$5,000,000 loan which matures on December 15 next.

One of the counterfeits is described as a poor one, printed on two pieces of paper, pen and ink marks being used to imitate silk fibre. The green coloring on the back of the note is blurred and much darker than the genuine. The other one shows better workmanship and is detected with several strengths. that only a short term loan of a small Negotiations have been going on for

Argentina's financial relations with this country. Argentine officials, however, have not signified their approval of any American Ambassador to Chile. plan put forth by the three groups which It is understood, however, that the group consisting of J. P. Morgan & Co.

National City Company, Guaranty Trust Company, Kuhn, Loeb & Co., Harris, Forbes & Co., Kidder, Peabody & Co., and Lee, Higginson & Co. have suggested to Argentine officials that because an agreement cannot be reached and the necessary preliminary work cleared up before the first loan matures, it would be better to renew the \$5,000,000 loan. Later a more comprehensive plan of financing for Argentina could be arrived at. Argentina has not accepted this pro-posal so far, but a cable is expected hourly.

FROM INTONS — PORK — Steady Mess. 2216-22, family, \$2324 short clear, \$200-31, \$315.00-32; family, \$2324 short clear, \$200-31. BEEF — Steady Mess. \$225-22.50 27. packet, \$225.00 27. pack

PILLAR STOPS CAR

Defective Switch Causes Wreck on Third Avenue Line.

day merning when the rear car of a pastrain left the tracks in 129th street. They

tot express tracks kept the car, jammed with its human load, from tailing to the street. The accident is blained by police on a defective switch, a charge which the interborough Rapid Transit Com-pany admitted was well founded.

CHINESE SENATE O. K.'S LOAN. Only Slight Opposition to Chicago

PEKIN. Nov. 23.—The Senate approved to-day the loan arranged with Chicago bankers. There was slight opposition.

The proposed loan to China, which is to be for \$5,000,000, was approved several days ago by the lower house of the Chinese Parliament. A despatch from Pekin on Thursday said that the British, French, Russian and Japanese bankers of the quintuple group had sent a letter to the Chinese Ministry of Finance saving that the proposed loan Finance saying that the proposed loan violates the reorganization agreement of April, 1913. The loan is said to be for industrial purposes,

TWO NEW \$10 COUNTERFEITS.

Federal Reserve Bank losues Warning of "Jackson" Notes.

Two counterfeits of the \$10 Federal reserve bank note have appeared in New York, according to L. P. Sailer, cashier of the Federal Reserve Bank, and warnings to banks were issued yesterday. Both are of the 1914 series, with a por-trait of Jackson. One of the counterfeits is described

more than a month, and several con- Three U. S. Ambassadors in Chile. dent Sanfuentes has left Santiago for Valparaiso, and will give a dinner to-morrow to the three Ambassadors.

LIVE STOCK MARKET.

BRITISH AND FRENCH NOTES ON SALE DEC. 1

Morgan & Co. Have Not Yet Decided on Amount of Short Term Issue Here.

J. P. Morgan & Co. announced yesterday that British and French Government treasury notes would be placed on the market here on December 1. There was no mention of the amount because, as the bankers stated, they desired to feel the bankers stated, they desired to feel the bankers stated that is likely to deout the demand that is likely to develop, but important interests pointed out that \$100,000,000 could be easily absorbed. The principal reason for the offering is to keep both Governments daily exchange balances in good shape

and to stop as far as possible any further inflow of gold.

The bills will run from thirty days to six months, and will bear interest ranging from 3% to 4% per cent. according to the money rates prevailing at the time. The official announcement of the parkers follows: bankers follows:

"In response to inquiries we are able to state that the British and French Government treasuries have each au-thorized the sale in this market of a limited amount of their short term bills, runningst various maturities from 30 days to six months. These bills, which in form are similar to the New York city rev-enus bills, will be payable in dollars in New York city. They probably will

be available for purchase on or about December 1, and at a rate based largely upon money market conditions." The bills are being made in this country by the American Bank Note and will be paid at maturity, although other bills will probably be issued in their place. They are not to be used to purchase supplies in this market, it was stated specifically.

This form of financing is new in this

outstanding in England.

\$1,350,000 CHECK IN COURT. Offered as Purchase Price of Forme

Bankrupt Company. A certified check for \$1,350,000 roduced before Judge Hand in the Federal court yesterday to back up an offer to buy for this amount the assets of the Ohio Copper Mining Company. Attor-neys for one of two rival stockholders' committee, represented by Arthur P. Heinze, offered to buy the company's property at the same price, but did not show a certified check.

The company, which was hankrunt before the war, owns property now worth millions because of the increased value of copper. On August 21 last a bondstockholders' committees are trying to get them back under the Utah statute which permits redemption of foreclosed property within six months. Judge Hand re-

MILLS & GIBB TO GO ON.

Firm's Business by Court Order. Judge Julius M. Mayer of the Philips States District Court confirmed yesterday the sale of the assets of Mills & Glbb, the bankrupi white goods house, to R. W. Jones, the representative of the reorganization committee, which is to rehabilitate the business. The plan of reorganization to the plan of reorganization of the plan of the receive the new corporation's notes for

\$480,049 FOR NEW BUILDINGS.

Five for Randall's Island-Mathews

son Opposes \$50,000 Staff House. At the copclusion yesterday of a spirited discussion between Mayor Mitchel and Douglas Mathewson, President of The Bronx, the Board of Estimate adopted a contract calling for the expenditure of \$480,049 for the construction of five new buildings on liandall's Island. This is part of the appropriation of \$600,000 which the Board of Estimate some time ago agreed should be spent in remedying the untenable and unsanitary condition on the island.

that two families were to occupy the house, one, the assistant superintendent of the island, who receives \$2,566 a year salary. Mr. Mathewson protested and cast his vote against the item. The other members of the board approved it. In addition to the staff house and a female dormitory, the plans call for an infirmary and two cottage domition. nfirmary and two cottage decinitories

FORD'S PLAN "A CALAMITY

Proposal to Build Blast Furnaces on River Rouge So Termed.

DETROIT, Nov. 24.—Andrew H. Green of Detroit, general manager of a large concern Situated near manufacturing concern situated near River Rouge, a suburb, to-day testified before a court commissioner that the plan of Henry Ford, president of the Ford Motor Car Company, to build gree blast furnaces on the River Rouge would be a clamaity," so far as Detroit inguners was concerned.

A great amount of coal, steel and iron comes to Detroit ala Toledo, is said, and to reach this city must be transported through the fliver boats to pass would cause congestion of freight traffic from Toledo, he de

hearing of a temporary injunction of tained against Ford by John F. Dedge and Horace E. Dodge to restrain Ford from using the profits of his compan-to develop its business. Dodge Bro porary injunction made permanent

NO MORE FREE PULP STORAGE

ported Wood.

WASHINGTON, Nov. 24 .- The Inter state Commerce Commission decided to-day that the rules and practices of railwhich provide storage for limited periods and without comper tion in addition to the freight rat from those ports must be replaced rules allowing only such free time may reasonably be required for unload ing or removal, with reasonable charge-for subsequent storage.

The American Paper and Pulp Asso-

ciation complained that the present rules were unduly discriminatory and subjected that association and its member to unlawful prejudice and disadvantage

The association contended that so age of imported wood pulp free with limitation of time or quantity oth than the physical capacity of the storag facilities enabled importers to carrilarge stocks without expense and cave opportunity for speculation, to the denent of domestic manufacturers

WILL BUILD BIG GUNS.

This column appears three times each week.

Readers may ask as many questions as they like about investment subjects but please do not ask about a half dozen companies in one letter, as it adds unnecessarily to the clerical work of this office. Do not send money. This service is free. Be sure to give your address as well as your name, because most inquire are answered by mail. All correspondence is held as confidential.

Address all communications to Financial Editor, The Sun, 50 Broad street.